(d) whether any compensation package has been offered to such employees; and if so, what are the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) RBI has reported that during the MoU discussions, the banks had agreed to close down certain number of unviable and loss making branches. The names of the banks, number of branches closed/ merged and proposed to be closed/ merged, number of employees working in these branches and the average annual loss being incurred by these branches are as under:—

Sl. No.	Name of the Bank	As per MoU Commitments (1993-94)	No. of branches closed/merged & proposed to be closed/ merged	Employees Numbers	Average annual loss (Rs. in lakhs)
1.	Andhra Bank	8	8	49	1.68
2.	Bank of India	18	9	432	4.84
3.	Bank of Maharashtra	10	11	129	6.50
4.	Central Bank of India	10	7	135	12.34
5.	Indian Overseas Bank	10	8	81	4.80
6.	Syndicate Bank	21	8	289	19.53
7.	UBI	25	9	82	3.10
8.	UCO Bank	3	29	314	4.04
	TOTAL	104	89	1511	56.83

RBI has reported that the closure of branches will not result in the termination of services of any employee as the employees rendered surplus on account of the closure will be gainfully redeployed in the nearby branches/offices.

(d) Does not arise

Seminar on Economic Liberalisation and Chit Fund

5293. SHRI SUSHILKUMAR SAMBHAJIRAO SHINDE:
SHRI SATCHIDANANDA:
SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether experts at a seminar on Economic Liberalisation and Chit Fund held in New Delhi on 11th April, 1995, had suggested a review of the Chit Fund Act, 1982 to protect the interest of the investors from undue hardships;

(b) if so, what were the main observations and suggestions made at the seminar; and

(c) what was Government's response and reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) The information is being collected and will be laid on the Table of the House

Guidelines issued by SEBI

5294. SHRI GHUFRAN AZAM:
SHRI SURINDER KUMAR SINGLA:

Will the Minister of FINANCE be pleased to state:

(a) whether the SEBI has a proposal

to issue fresh guidelines for small investors;

(b) if so, the details in this regard;

(c) the details of companies found floating the directives of the SEBI in regard to public-cum-rights issue; and

(d) the further action taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (d) The information is being collected and will be laid on the Table of the House.

Proposals to reduce the Number of Income-tax Assessees

5295. SHRI V. HANUMANTHA RAO: Will the Minister of FINANCE be pleased to state:

(a) the steps proposed to reduce the number of Income Tax assessees;

(b) whether it is a fact that proposals to widen tax base has increased harassment to common-man; and

(c) the steps taken to avoid giving free-hand to ground level Income Tax employees?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (Shri M.V. CHANDRASHEKARA MURTHY) (a) No steps are proposed to reduce the number of income-tax assessees, though, possibly, some persons may go out of the tax net whenever basic exemption limit for taxation is increased. On the other hand, concerted efforts are made to increase the number of income-tax assessees by bringing all persons liable to tax into the tax net;

(b) No, Sir. The efforts of the income tax department to widen the tax base are such that they would not cause any hardship to the honest taxpayers. For example, the presumptive Tax Scheme under section 115K of the Income-tax Act, 1961, which is a step in this direction, envisages no visits by the taxpayers to the income-tax offices at all. They can pay the tax directly into the banks by filling in a very simple statement-cum-challan; and

(c) action has been taken to minimise the discretionary powers of the officials in selection of cases for detailed scrutiny by stipulating that such selection of cases shall be made purely on random basis where income returned is Rs. 2 lakhs or less. Also, well defined guidelines have been issued for making prima facie adjustments to the returned income thereby eliminating the possibility of wrong adjustments. That apart, there is constant supervision by the superior officers to see that no inconvenience is caused to the taxpayers.

Loans to farmers in Madhya Pradesh

5296. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleased to state:

(a) the district-wise details of the loans advanced by nationalised banks to the farmers in Madhya Pradesh during the last three years with year-wise details for purchasing agricultural equipments, livestock and fertilizers;

(b) whether it is a fact that the farmers in the State have to face difficulties in getting loans from the banks in time; and

(c) if so, what remedial action Government propose to take to ensure that farmers in Madhya Pradesh get loans without any hurdles from the banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) The information is being collected and to the extent available will be laid on the Table of the House.

(b) and (c) The commercial banks are required to grant at least 18% of their net bank credit to agriculture. Reserve